



# ECONOMIC DEVELOPMENT COMMITTEE

Director's Report 2/25/2021





# RETENTION REPORT

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## OUTDOOR DINING

Finishing up surveys and interested restaurants. Will have report and estimated costs ready for March 2021 ED meeting.

## RETENTION SURVEY

Finalizing the survey rewrite and determining multiple formats for access. Also, will be working with the Clerk's office to create a better contact list for licensed businesses.

## PANDEMIC RECOVERY

The ECDA team continues to connect local businesses to financial resources and strategies that address their current needs due to the pandemic and help them focus on recovery.

# BOUNCE BACK BUSINESS

## \$157,465.51

48

Applications  
Processed

12

Applications  
in process

5

Applications  
received since  
last report

# ATTRACTION REPORT

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## ASSET MAPPING

Received \$15k grant from the National League of Cities to work with SourceLink to uncover every potential business resource and create a resource hub for our new and existing businesses.

SourceLink will be working with Brad from March through June 2021. Match required for this grant is \$5,000.00.

## DEVELOPMENT INQUIRIES

Since January 2021 report, 4 new developers/entrepreneurs have been in regular contact with ECDA about bringing business to Kankakee.



# ATTRACTION REPORT

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## PROSPECTUS & MARKETING

Finalizing external marketing advertisement plan for 2021-2022 fiscal year. Will be presented by April 2021 meeting. Working with Pathfinder to create prospectus for developers and entrepreneurs.

## RFP COURT/HOBBIE

Have new developer interested in the location.  
Need to finish RFP to attract a tenant for development.

## WELCOME PACKET & WEBSITE

Background development continues for a business "Welcome" packet and to improve the ease-of-use for businesses seeking information on the City webpage





# NEW BUSINESSES

## 2020-2021 FISCAL YEAR

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- Donut Foundry
- Station Street Cafe
- JABS
- LC Nails
- ICreate Strategies
- Perfect Touch Productions
- GT's Express Trucking
- Tire House Inc.
- Spectrum Insurance Group, Inc
- Mescada LLC
- Concrete Choice LLC
- MC Body Repair
- The Swanky Home.
- Brandi Price Designs
- Adam Shark's Fish & Chicken
- Institute for Social and Emotional Learning
- RTS Services Unlimited
- Angel's Tax Services
- Sprinkled with Glitter
- 3 Home Based Businesses



# SUPPORTING BUSINESS DEVELOPMENT

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## PORTABLE BENEFITS

ECDA is participating in an initiative with the National League of Cities to explore portable benefits options for the increasing gig worker market and small business employees. Goal is to work with other cities across the US over the next year to design viable portable benefits.

## PLANNING, BUILDING & COMPLIANCE

Started monthly meeting with ECDA, Fire Inspection, City Planner, Building & Code, and Adjudication to address legal matters with businesses and properties.

## PROPERTY INVENTORY LIST

Finishing lists of city-owned, trustee-owned, abandoned buildings, foreclosed & vacant lots.



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**ALWAYS REMEMBER!**

PEOPLE DON'T BUY WHAT YOU DO;  
THEY BUY WHY YOU DO IT.

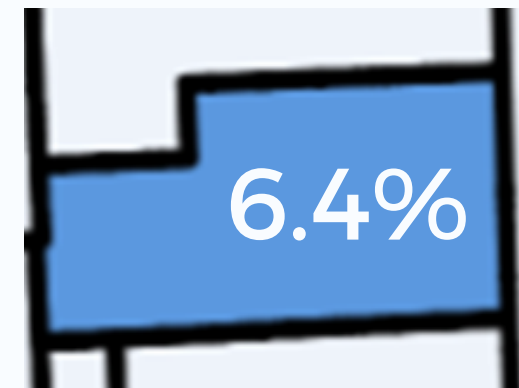
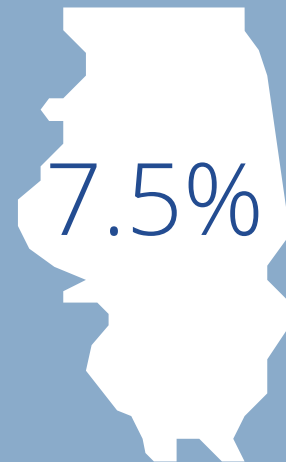
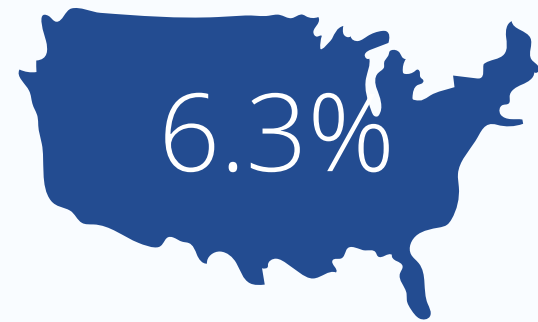
**- SIMON SINEK, AUTHOR AND  
ORGANIZATIONAL CONSULTANT**

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# UNEMPLOYMENT

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A photograph of a city street at dusk. On the right is a modern, multi-story building with a curved glass facade and horizontal concrete bands. The ground floor has storefronts for a 'PUBLIC LIBRARY' and an 'EXECUTIVE CENTER'. A parking lot with several cars is in front of it. On the left, a brick building has a sign for 'TURNER FURNITURE'. The street is lined with ornate black lampposts, some with single globes and others with multiple globes. Strings of warm-white spherical lights are strung across the street. In the foreground, a green-painted bike lane with white directional arrows and a bicycle symbol is visible. A white SUV is driving away in the bike lane. Traffic lights are visible in the distance. The sky is a pale blue-grey.

# PROJECT UPDATE





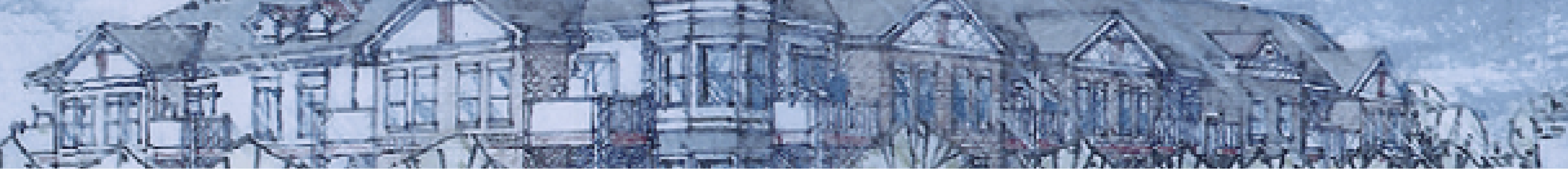
# RIVERSTONE DEVELOPMENT ZONE: EXIT 308

Project Icing - Waiting on site plan

## **Strategic Work**

The Building, Planning and Compliance committee is working on a strategy to help the Riverstone Convention Center become viable and ready for development. Timeline: *1 Year*





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# EAST COURT DEVELOPMENT ZONE

## RICKY ROCKETS

Engineering Review - no update in previous month

## GT EXPRESS TRUCKING

Expansion still in planning phase.

## PROJECT C

Site Selection - no update in previous month





## **East River Walk - *Preliminary Design Phase***

- **Tentative March Public Hearing**
- **Tentative March Council Presentation**
- **Proposal for Construction Design Phase**

## **Clocktower Rehab - *TIF Request Submitted***

## **Station Street Rehab - *Alley Project still being planned***

## **Project Living Room - *Open for Business***

## **West River Walk - *Property Acquisition***

- **Waiting to hear back on award of IDNR Grant**

## **Project Vatican - *Property Acquisition scheduled for March 2021***

## **Project Mead - *Council approval for conditional use permit awarded on 2/16/2021***

## **Project 880 - *Council approval for conditional use permit awarded on 2/16/2021***

### **STRATEGIC WORK**

THE BUILDING, PLANNING AND COMPLIANCE COMMITTEE IS WORKING ON A STRATEGY TO HELP THE PROPERTY AT THE CORNER OF SCHUYLER AND COURT BECOME VIABLE AND READY FOR DEVELOPMENT. TIMELINE: 1 YEAR

## **Riverfront Development Zone**



# MEADOWVIEW DEVELOPMENT ZONE



## PROJECT S

Lease is signed. Buildout taking place at site.

## CLASSIC CINEMAS

Getting ready to open soon.

## IN THE WORKS

We met with the property managers in Jan. Moving forward with them to work on a beautification project with the intent to improve lighting and parking lot first. A TIF request will be part of the ongoing conversation.





## PROPERTY

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There are properties surrounding high traffic areas in this zone available for development. Would like to collaborate with Realtors to market these properties.

## SUPPORT

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Identify types of businesses that support the lifestyle, market, and industries in the area to help spur growth.

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# West Kankakee Development Zone

# Downtown Development Zone

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**PROJECT CATALYST - TIF SUBMISSION**

- **AGREEMENT DISCUSSION**

**PNC REHAB - NO UPDATE AT THIS TIME**

**ESU PROJECT - MOVING FORWARD ON BUILDING REHAB**

**METRO STATION PROJECT - ENGINEERING REVIEW COMPLETED**





# RESEARCH LINKS

## PREDEVELOPMENT LOANS

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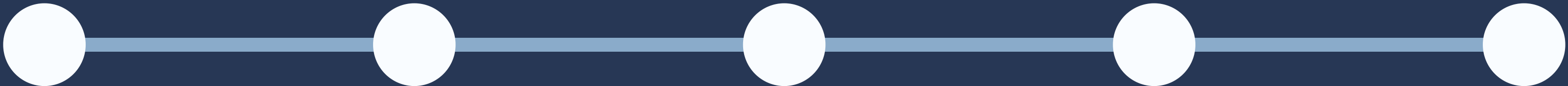
- <https://www.oaklandca.gov/topics/predevelopment-loan-program>
- <https://bclending.org/lending/loan-products/predevelopment-loan-program/>
- <https://socialcapitalmarkets.net/2019/11/why-is-predevelopment-so-cool/>
- <https://www.detroitdevelopmentfund.com/products/late-stage-pre-development-loans/>
- <http://apps.ci.pittsburg.ca.us/sirepub/cache/2/moc3sm45nefvpyak3prn5aqg/6307009022020095558930.PDF>

## MICRO LOANS

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- <https://www.businessnewsdaily.com/15743-what-is-a-business-microloan.html>
- <https://www.atlantaga.gov/doing-business/grants-loans-incentives>
- <http://www.longbeach.gov/economicdevelopment/business-development/city-loan-programs/>
- <https://www.columbiasc.net/obo/commercial-loans-grants>

# ECDA: ED STRATEGIC WORK



## RECOVERY

- Bounce Back
- Connections to Resources
- Provide Education

## IMPROVE

- Consistent Retention Visits
- Consistent Attraction Efforts
- Survey
- Property Management

## REFINE

- Marketing Materials
- Messaging platforms and styles
- Brand Management

## OPTIMIZE

- Time Management
- Reporting Meaningful data
- Use of interns

## TRAIN

- Attend virtual conferences
- Apply for training opportunities
- Obtain industry certifications





## KEEP THESE THINGS IN MIND AS OUR CITY GROWS

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Racial and economic disparities  
Aging and Obsolete Infrastructure  
Swiftly Changing Technology  
Diverse and Aging Population  
Mobility

